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THE SILVER INSTITUTE

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MINE PRODUCTION OF SILVER IN 1985 WITH PROJECTIONS FOR 1986 1987 1988 1989

THE SILVER INSTITUTE

MINE PRODUCTION OF SILVER

This report presents the mine production of silver in all of the 58 countries of the world which are mining or expect to mine silver during the 1985 to 1989 period. Fifty are designated as International Trade Countries since there has been a long time movement of silver between them. The other 8 are Eastern Countries, which are now also participating more in international movement of silver.

The International Trade Countries are divided into three sections: those which produced in 1985 more than 20 million troy ounces; those which produced 1 million to 20 million troy ounces; and those which produced less than 1 million troy ounces.

In all sections, figures for the countries are arranged in the order of size of mine production of silver in 1985. For each country, actual production is given, as well as projected production for each of the years 1986, 1987, 1988 and 1989. Amounts are shown in millions of troy ounces for each country and group of countries, with metric ton equivalents for each group of countries.

The figures here presented refer to mine production of silver on an "accountable" basis, indicating the amount of silver which is credited to the mining enterprise. This study was made with the participation of 226 mining entities, which gave The Silver Institute their reports and projections.

The projections are the totals of many individual companies' plans for their mine production of silver in each of the four ensuing years. Increases and decreases from these plans in individual mines and countries often balance each other. However, there is the fact that earthquakes, floods, accidents, strikes or unexpected declines in market prices will cause the actual production to be less than the projections.

The world mine production of silver in 1985, was 4.6% greater than had been projected one year ago, 1.0% greater than had been projected two years ago, and 3.0% greater than had been projected three years ago.

An additional analysis shows the production and the percent of world total for each of the seven largest producing countries, and for the remaining 51 countries, indicating the considerable changes in their shares of production over the years 1985 to 1989.

Appreciation is expressed for the extraordinary cooperation of the mining and related enterprises which provided the information and projections used in this report. Their names are listed alphabetically by country.

November 1986

MINE PRODUCTION OF SILVER
On Accountable Basis
In Millions of Troy Ounces

INTERNATIONAL TRADE COUNTRIES

Countries Producing More than 20 Million Troy Ounces per Year:	Actual 1985	Projected 1986	1987	1988	1989
Mexico	69.2	70.7	73.0	76.0	73.3
Peru	56.9	56.0	59.4	60.0	60.4
Canada	44.5	45.3	46.5	46.0	46.4
United States	39.4	31.5	41.0	47.0	55.6
Australia	35.6	32.7	31.3	33.5	33.5
Subtotal	245.6	236.2	251.2	262.5	269.2
Equivalent Metric Tons	7,639.2	7,346.8	7,813.4	8,164.9	8,373.3
Change from Previous Year		-4%	+6%	+4%	+3%

Countries Producing 1 to 20 Million Troy Ounces in 1985:	Actual 1985	Projected 1986	1987	1988	1989
Chile	16.6	16.5	16.6	16.6	16.7
Japan	10.9	10.1	9.5	9.5	9.3
Sweden	6.8	7.4	8.7	7.9	8.0
South Africa	6.7	7.2	7.2	7.2	7.2
Spain	6.1	7.0	8.7	8.4	8.5
Yugoslavia	5.0	5.0	5.0	5.0	5.0
Bolivia	3.6	3.5	5.4	8.4	9.1
Namibia	3.4	3.4	3.4	3.4	3.4
Honduras	2.7	2.2	3.5	3.5	3.5
Morocco	2.7	2.9	2.8	2.8	2.7
Italy	2.3	2.3	2.3	2.3	2.3
South Korea	2.2	2.4	2.4	2.4	2.4
Argentina	1.9	2.0	1.7	1.6	1.7
Philippines	1.7	1.5	1.6	1.7	1.7
Brazil	1.6	1.5	1.7	1.7	1.7
Dominican Republic	1.6	1.1	1.0	0.9	0.9
Greece	1.6	1.6	1.6	1.6	1.6
Papua New Guinea	1.6	1.9	1.6	1.4	1.4
Zaire	1.4	1.2	1.5	1.5	1.5
Indonesia	1.2	1.3	1.3	1.3	1.3
German Federal Republic	1.1	1.0	1.1	1.0	0.5
Finland	1.0	1.0	1.0	1.0	1.1
Subtotal	83.7	84.0	89.6	91.1	91.5
Equivalent Metric Tons	2,603.4	2,612.8	2,786.9	2,833.6	2,846.0
Change from Previous Year			+7%	+2%	

Countries Producing Less than 1 Million Troy Ounces in 1985:	Actual 1985	Projected 1986	1987	1988	1989
France	0.86	0.73	0.63	0.63	0.65
India	0.82	0.82	0.82	0.82	0.82
Zimbabwe	0.80	0.80	0.80	0.80	0.80
Iran	0.64	0.64	0.64	0.64	0.64
Zambia	0.61	0.60	0.60	0.57	0.55
Burma	0.57	0.57	0.57	0.57	0.57
Malaysia	0.52	0.52	0.52	0.52	0.52
Denmark (Greenland)	0.42	0.42	0.42	0.42	0.42
Ireland	0.28	0.29	0.28	0.28	0.28
Turkey	0.23	0.23	0.23	0.23	0.23
Colombia	0.15	0.20	0.17	0.17	0.18
Algeria	0.12	0.12	0.12	0.12	0.12
Oman	0.06	0.06	0.06	0.06	0.06
Great Britain	0.05	0.05	0.05	0.05	0.05
Nicaragua	0.05	0.05	0.05	0.05	0.05
New Zealand	0.04	0.04	0.04	0.04	0.26
Taiwan	0.03	0.04	0.04	0.04	0.04
Portugal	0.03	0.03	0.03	0.03	0.03
Tunisia	0.03	0.03	0.03	0.03	0.03
El Salvador	0.02	0.02	0.02	0.02	0.02
Fiji	0.02	0.02	0.02	0.02	0.02
Ghana	0.02	0.02	0.03	0.03	0.03
Ecuador	0.00	0.00	0.57	0.59	0.62
Subtotal	6.37	6.30	6.74	6.73	6.99
Equivalent Metric Tons	198.13	195.96	209.64	209.33	217.42
INTERNATIONAL TRADE COUNTRIES					
TOTAL	335.7	326.5	347.5	360.3	367.7
Equivalent Metric Tons	10,441.7	10,155.5	10,808.7	11,206.8	11,437.0
Change from Previous Year		-3%	+6%	+4%	+2%
EASTERN COUNTRIES					
Soviet Union	52.1	53.5	54.6	54.0	54.0
Poland	26.7	24.9	25.4	25.1	25.1
North Korea	8.7	8.7	8.7	8.7	8.7
China People's Republic	3.1	3.0	3.1	3.0	3.0
German Democratic Republic	1.3	1.3	1.4	1.4	1.4
Czechoslovakia	1.0	1.1	1.1	1.1	1.1
Bulgaria	0.8	0.9	0.9	0.9	0.9
Romania	0.8	0.8	0.8	0.8	0.8
TOTAL EASTERN COUNTRIES	94.5	94.2	96.0	95.0	95.0
Equivalent Metric Tons	2,939.3	2,930.0	2,986.0	2,954.9	2,954.9
Change from Previous Year			+2%	-1%	0%
WORLD TOTAL	430.2	420.7	443.5	455.3	462.7
Equivalent Metric Tons	13,381.0	13,085.5	13,794.7	14,161.7	14,391.9
Change from Previous Year		-2%	+5%	+3%	+2%

ADDITIONAL ANALYSIS

COUNTRY	Actual	Projected			
	1985	1986	1987	1988	1989
Mexico					
Million Troy Ounces	69.2	70.7	73.0	76.0	73.3
Percent of World Total	16.1%	16.8%	16.5%	16.7%	15.8%
Peru					
Million Troy Ounces	56.9	56.0	59.4	60.0	60.4
Percent of World Total	13.2%	13.3%	13.4%	13.2%	13.1%
Soviet Union					
Million Troy Ounces	52.1	53.5	54.6	54.0	54.0
Percent of World Total	12.1%	12.7%	12.3%	11.9%	11.7%
Canada					
Million Troy Ounces	44.5	45.3	46.5	46.0	46.4
Percent of World Total	10.3%	10.8%	10.5%	10.1%	10.0%
United States					
Million Troy Ounces	39.4	31.5	41.0	47.0	55.6
Percent of World Total	9.2%	7.5%	9.2%	10.3%	12.0%
Australia					
Million Troy Ounces	35.6	32.7	31.3	33.5	33.5
Percent of World Total	8.3%	7.8%	7.1%	7.4%	7.2%
Poland					
Million Troy Ounces	26.7	24.9	25.4	25.1	25.1
Percent of World Total	6.2%	5.9%	5.7%	5.5%	5.4%
All 51 Other Countries					
Million Troy Ounces	105.7	106.1	112.3	113.7	114.4
Percent of World Total	24.6%	25.2%	25.3%	25.0%	24.7%

CONTRIBUTORS OF INFORMATION
ON
MINE PRODUCTION OF SILVER

IN 1985 WITH PROJECTIONS FOR 1986 - 1987 - 1988 - 1989

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Compania Minera Aquilar S.A., Buenos Aires

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